

**LEGISLATIVE SERVICES AGENCY  
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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**FISCAL IMPACT STATEMENT**

**LS 7201**

**BILL NUMBER:** SB 309

**NOTE PREPARED:** Jan 5, 2004

**BILL AMENDED:**

**SUBJECT:** Transfer on death registration and fiduciaries.

**FIRST AUTHOR:** Sen. Kenley

**FIRST SPONSOR:**

**BILL STATUS:** As Introduced

**FUNDS AFFECTED:**     **GENERAL  
DEDICATED  
FEDERAL**

**IMPACT:** No Fiscal Impact

**Summary of Legislation:** Makes an investment management or a custody account with a trust company or trust division of a bank with trust powers subject to the uniform act on transfer on death securities. Allows a trust company or trust department of a bank acting in a fiduciary capacity to purchase ancillary services and products through or directly from the trust company or trust department of a bank.

**Effective Date:** July 1, 2004.

**Explanation of State Expenditures:**

**Explanation of State Revenues:**

**Explanation of Local Expenditures:**

**Explanation of Local Revenues:**

**State Agencies Affected:**

**Local Agencies Affected:**

**Information Sources:**

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